running expenses of the State government. Let us examine, therefore, more carefully this statement in order to ascertain accurately if the State's revenues are increasing against which the governmental expenses are properly chargeable, viz, appropriations, salaries, etc., and in doing so I wish to submit the following statement, which will make the matter so plain that the figures will speak for themselves:

Total	receipts for the year, exclusive of balance	\$10,720,082	91
Less	direct tax from Collectors\$2,784.439 94	,. ,	
"	" " Incorporated Institutions 251,342 16		
**	" " Baltimore City Stock 96,733 45		
,,	Consolidated Loan of 1913 194.600 50		
**	Maryland State Normal School Loan 291,300 00		
,,	Public Highways Loan of 1910 242,982 50		
,,	State Roads Loan		
,,	State Loan of 1912 1.844,913 52		
,,	Second Insane Hospital Loan 388,400 00		
• • •	Technical School Loan of 1912 111,000 00		
**	High Liquor Licenses, Baltimore City 996,450 82		
**	Receipts of Oyster Fund 54,609 04		
**	Interest on the Public Debt 9,579 47		
**	Motor Vehicle Licenses		
,.	Maryland Agricultural College 3,478 30		
**	Spring Grove State Hospital		
**	Springfield State Hospital		
"	Crownsville State Hospital		
	opposition and an artifaction	\$8,082,975	56
	Total for 1913	\$2 637 107	35
	Total for 1911.		21
	10001 101 1011,	2,030,200	~1
	Decrease in two years	\$11,095	86

Hence it is clearly demonstrated that while our ordinary revenues have increased in some particulars and decreased in others, they are practically the same as two years ago. How, therefore, can the State provide for the increased appropriations already made and the demands now being so seriously advocated? A few years ago the Treasury was able not only to meet all its obligations in the running expenses thereof, but at the close of the fiscal year over and above its expenses to care for its loans, thereby relieving the taxpayer of this burden: hence the low tax rate for 1907 and 1908, but that time has passed and we are confronted with the very serious condition of our revenues not being sufficient for our necessities. Had it not been for the very free use of the Executive veto by the present Governor and his immediate predecessor, our financial condition today would be far from comfortable. Of course this in no manner affects our bonded obligations or the revenues to the public schools, since they are cared for by direct taxation, but it has a very serious bearing upon the appropriations